

## CLAIMS

What is claimed is:

1. A method for initiating bidding in a virtual trade financial environment, comprising the steps of:
- (a) submitting a form to a plurality of buyers providing details on products or services available from a plurality of sellers in order to prompt the submission of bids on the products or services;
  - (b) receiving the bids from the buyers utilizing a network;
  - (c) categorizing the bids based on a predetermined criteria;
  - (d) displaying the categorized bids to the sellers utilizing the network;
  - (e) receiving offers from the sellers in response to the bids utilizing the network;
  - (f) displaying the offers to the buyers; and
  - (g) closing transactions between the buyers and the sellers utilizing the network.
2. A method as recited in claim 1, and further comprising the step of authenticating an identity of the buyers prior to submitting the form thereto.
3. A method as recited in claim 2, wherein the identity is authenticated by requiring the submission of an identifier and a password.
4. A method as recited in claim 1, wherein the step of categorizing the bids includes ranking or segmenting the bids.
5. A method as recited in claim 1, wherein the criteria includes at least one of geography and product category.
6. A method as recited in claim 1, wherein the bids and offers are displayed on a site on the network.

- 1 7. A computer program embodied on a computer readable medium for initiating  
2 bidding in a virtual trade financial environment, comprising:
  - 3 (a) a code segment for submitting a form to a plurality of buyers providing  
4 details on products or services available from a plurality of sellers in order to  
5 prompt the submission of bids on the products or services;
  - 6 (b) a code segment for receiving the bids from the buyers utilizing a network;
  - 7 (c) a code segment for categorizing the bids based on a predetermined criteria;
  - 8 (d) a code segment for displaying the categorized bids to the sellers utilizing the  
9 network;
  - 10 (e) a code segment for receiving offers from the sellers in response to the bids  
11 utilizing the network;
  - 12 (f) a code segment for displaying the offers to the buyers; and
  - 13 (g) a code segment for closing transactions between the buyers and the sellers  
14 utilizing the network.
- 1 8. A computer program as recited in claim 7, and further comprising a code  
2 segment for authenticating an identity of the buyers prior to submitting the  
3 form thereto.
- 1 9. A computer program as recited in claim 8, wherein the identity is  
2 authenticated by requiring the submission of an identifier and a password.
- 1 10. A computer program as recited in claim 7, wherein the code segment for  
2 categorizing the bids includes ranking or segmenting the bids.
- 1 11. A computer program as recited in claim 7, wherein the criteria includes at  
2 least one of geography and product category.
- 1 12. A computer program as recited in claim 7, wherein the bids and offers are  
2 displayed on a site on the network.

- 1 13. A system for initiating bidding in a virtual trade financial environment,  
2 comprising:  
3 (a) logic for submitting a form to a plurality of buyers providing details on  
4 products or services available from a plurality of sellers in order to prompt  
5 the submission of bids on the products or services;  
6 (b) logic for receiving the bids from the buyers utilizing a network;  
7 (c) logic for categorizing the bids based on a predetermined criteria;  
8 (d) logic for displaying the categorized bids to the sellers utilizing the network;  
9 (e) logic for receiving offers from the sellers in response to the bids utilizing the  
10 network;  
11 (f) logic for displaying the offers to the buyers; and  
12 (g) logic for closing transactions between the buyers and the sellers utilizing the  
13 network.
- 1 14. A system as recited in claim 13, and further comprising logic for  
2 authenticating an identity of the buyers prior to submitting the form thereto.
- 1 15. A system as recited in claim 14, wherein the identity is authenticated by  
2 requiring the submission of an identifier and a password.
- 1 16. A system as recited in claim 13, wherein the logic for categorizing the bids  
2 includes ranking or segmenting the bids.
- 1 17. A system as recited in claim 13, wherein the criteria includes at least one of  
2 geography and product category.
- 1 18. A system as recited in claim 13, wherein the bids and offers are displayed on  
2 a site on the network.

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